



Media Contact
Lesley Ford
Lesley@theprboutique.com
O: 512-363-5160

Freedom Solar Opens New, Expanded Headquarters in East Austin

On Track to Surpass Banner Sales in 2018, SunPower® Regional Top Producer of the Year Named One of ABJ's "Best Places to Work" 2019

AUSTIN, Texas—July 8, 2019. Austin-based Freedom Solar, a solar energy industry leader and the longest existing solar power provider in Texas, today announced it has moved into a new, expanded Austin headquarters and added 30 employees to accommodate the company's burgeoning growth. The company also said it is pleased to have been named one of Austin's "Best Places to Work" by the *Austin Business Journal*.

"The opening of our new Austin headquarters is a continuation of our recent expansions to Houston and Dallas," said Freedom Solar CEO, Bret Biggart. "Businesses and homeowners are increasingly choosing to install clean, affordable, reliable energy sourced directly from the Texas sunshine. They're also realizing how affordable solar has become and are moving to take advantage of the 30 percent federal solar tax credit, which ramps down after this year."

Named Residential Regional Top Producer of the Year by the global solar manufacturing standard-bearer, SunPower, Freedom Solar racked up more than \$26 million in residential and commercial sales in 2018 and enjoyed a record-setting first quarter in 2019, with sales increasing by 28% over first quarter of 2018. Revenue has increased by 46% since 2015.

Located at 4801 Freidrich Lane, Suite 100, the new Austin headquarters features 20,000 square feet of space, an 8,000 square-foot increase from the company's previous location. The warehouse alone encompasses about 12,000 square-feet and will accommodate some 2,000 solar panels as configured for Freedom's needs. Stacked end-to-end, three pallets high and filling every inch of floor space, the warehouse could hold more than 13,000 panels.

Similar to Freedom Solar's showroom at the Hill Country Galleria, the Austin headquarters lobby will proudly display SunPower solar technology, including full-size mounted panels and photographs of the company's marquee projects.

The warehouse will also feature an archery range for employees, and the parking lot provides a Tesla charging station for employees' use. Freedom's Austin staff has grown to 150, with 30 new hires in May and June alone. Biggart said he believes in hiring people searching for a second chance in life through their career and has found these employees to be especially productive and reliable. His philosophy is to instill an ownership concept throughout the company, where everyone shares a stake in Freedom's profitability and can see clearly how the company's success benefits them personally.

“We believe in radical transparency in communication,” Biggart said. “Every employee’s compensation is shared openly, including that of the CEO, so each individual can identify a path forward in their career. It’s a family atmosphere—a meritocracy, where everyone can learn, grow and achieve.”

Solar energy capacity is expected to double nationwide over the next five years, and Texas is the fifth-largest solar energy state. As the Texas economy grows, electricity consumption will increase synonymously. Already, environmental regulations and various market pressures have forced a significant amount of generation to exit the market, while older generation sources are being retired. Thus, new solar generation capacity is required to meet the Texas market’s demand. These economic conditions, combined with the fact that solar energy prices have fallen by 47% over the past five years, explain why the switch to solar is accelerating.

The federal solar tax credit, also known as the investment tax credit (ITC), has been a major driver of the rapid increase in solar installations. It allows homeowners and businesses to deduct 30% of the cost of installing a new solar energy system from their 2019 federal taxes. This results in an average \$5,000 savings on a solar installation for homeowners and \$30,000 in savings for a business that undergoes a \$100,000 installation. The ITC applies to both residential and commercial systems, and there is no cap on its value. The tax credit will drop to 26% in 2020, 22% in 2021, and 10% in 2022 and beyond.

“All a company needs to succeed is to excel at two of three principles—cheaper, faster or better,” said Biggart. “Freedom Solar excels at faster and better. If you try to be just one or all three, you will fail.”

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About Freedom Solar Power

Founded in 2007, Freedom Solar Power is the leader in turnkey solar installations in Texas, providing high-quality, cost-effective, reliable solar solutions for the residential and commercial markets. Freedom Solar has installed more than 55 megawatts of solar panels since 2007 and grown by 307% from 2013-2015. The company has been recognized by Austin Energy as the number-one supplier of residential solar systems in Austin, by GreenTechMedia as the largest residential solar installer in Texas for three years running, and by the *Austin Business Journal* as the fourth-fastest growing company in Central Texas, and ranks number 338 on *Inc.* magazine’s 500 fastest-growing private companies in America. Freedom Solar has completed projects for numerous corporate clients including Whole Foods, Office Depot, Lake Flato Architects, and The University of Texas, among others. For more information, visit <https://www.freedomsolarpower.com>.